

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, to lend the proceeds thereof to a company for the acquisition, construction and equipping of said facilities, said facilities to be owned by a company; and

WHEREAS, Central-Walter-Sunbelt Partnership, an Indiana general partnership to be formed, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer loan the proceeds of such a financing to the Applicant for the purpose of acquiring, constructing and acquiring of an economic development facility which is to be a 14-story, 230-room hotel, including the real estate on which it is located and the machinery, equipment and furnishings to be installed therein, to be located at the site of the former Fort Wayne Sheraton Hotel in Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of economic development and increase in job opportunities (approximately 100 new jobs) to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

6-26-79

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in or Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fort Wayne:

1. The Common Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, and is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that the Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount of approximately \$4,500,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the lending of the proceeds of such a financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof,

provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the passage of this inducement resolution (and certain preliminary expenses incurred prior to the passage of this inducement resolution), including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter lend the proceeds of such financing to the Applicant for the same purposes.

Adopted this 26th day of June, 1977

CITY OF FORT WAYNE

Lillian G. Schmidt
Presiding Officer
City Councilwoman

(SEAL)

Attest:

Charles W. Westerman
Clerk

Presented by me to the Mayor of the City of Fort Wayne,
Indiana, on the ____ day of _____, 1979, at the hour
of ____:____ o'clock ____m.

Clerk

Approved and signed by me this ____ day of _____,
1979 at the hour of ____:____ o'clock ____M.

Mayor

APPROVED AS TO
FORM & LEGALITY

.....
William N. Salin, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	9	0			
BURNS	✓				
INGA	✓				
HUNTER	✓				
JOSES	✓				
RUCKOLS	✓				
CHMIDT, D.	✓				
CHMIDT, V.	✓				
TIER	✓				
ALARICO	✓				

DATE: 6-26-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ZONING-MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE RESOLUTION) No. 329-79 on the 26th day of June, 1979. ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of June, 1979, at the hour of 11:30 o'clock A.M., E.S.T.

CITY CLERK

Approved and signed by me this 5 day of July, 1979, at the hour of 3:30 o'clock P.M., E.S.T.

MAYOR